Disinvestment in petroleum sector

1884. SHRI S. AGNIRAJ: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that Government are planning disinvestment in petroleum sector;

(b) if so, the details thereof;

(c) by when the scheme is likely to be implemented; and

(d) what will be the impact on the oil prices due to this disinvestment?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) to (c) The disinvestment in various public sector enterprises, irrespective of the sector to which they belong, is carried out by the Government in accordance of its declared policy to disinvest up to 74% Government held equity in non-strategic public sector enterprises in generality of cases. In cases of public sector enterprises involving strategic consideration, Government will continue to retain majority holding. There is no separate policy for disinvestment in regard to the petroleum sector PSUs.

(d) There is no likelihood of impact on oil prices due to disinvestment.

Privatisation of blue chip PSUs

1885. SHRI P. PRABHAKAR REDDY: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that some Members of Parliament have written to the Prime Minister questioning Government's decision to privatise some of the blue chip Public Sector Undertakings and hand them over to front Multi-national Companies inspite of their better performance, as reported in the Times of India, dated 24th February, 2000;

(b) if so, the details of the Public Sector Undertakings involved;

(c) whether Government would like to have a second look before allowing foreign direct investment in some of the companies with relatively good record; and

(d) if not, the reasons therefor?